

**7-8-19 Meetings of the board of directors.**

- (1) A quorum of the board of directors of each industrial bank shall meet at least once each quarter.
- (2) Minutes of each meeting of the board of directors shall be:
  - (a) kept by the secretary of the industrial bank; and
  - (b) maintained at the head office of the industrial bank.

Amended by Chapter 92, 2004 General Session